

Invicta Holdings Limited and its subsidiaries ("Invicta" or "the Company" or "the Group")  
(Incorporated in the Republic of South Africa)  
Registration number 1966/002182/06 | Share code: IVT | ISIN: ZAE000029773

To view the full announcement please visit our website at [www.invictaholdings.co.za](http://www.invictaholdings.co.za)

Unaudited condensed consolidated interim results for the six months ended 30 September 2024

Our trading results for the current period are consistent with those of the previous period, demonstrating our core operations' strong and reliable nature. The financial results were mainly affected by the strengthening of the Rand against major currencies, particularly the US Dollar, which led to a R18 million forex loss, compared to a R33 million gain in the prior period.

With our strategy focused on expanding offshore, our business has become more reliant on the major foreign currencies, and the forex adjustment reflects that relationship. We believe our strategy is sound and will prove to be beneficial in the long term.

Several acquisitions and disposals took place:

- Redeemed all 6.9 million outstanding preference shares for R703 million, unlocking additional value for ordinary shareholders.
- Acquired 100% of National Bearing Company Limited in the United Kingdom.
- Disposed of 100% shareholding in KMP Holdings to Kian Ann Engineering Pte. Ltd.

Results summary:

- Revenue grew by 2%.
- Operating profit before foreign exchange movements for the period was 11% higher than the comparative period.
- HEPS and sustainable HEPS declined by 14%, impacted by the strong Rand.
- Net Asset Value per share increased by 4%.
- Cash on hand of R734 million.

FINANCIAL SUMMARY	30 September		% Change	
	2024	2023		
Shareholders' equity	R'000	5 038 969	5 588 985	(10)
Revenue	R'000	4 002 997	3 928 557*	2
Operating profit before net finance income on financing transactions and foreign exchange movements	R'000	368 850	332 020*	11
Profit for the period	R'000	273 792	356 013	(23)
Basic earnings per share	cents	251	304	(17)
Headline earnings per share	cents	231	269	(14)
Sustainable headline earnings per share**	cents	240	278	(14)
Net asset value per ordinary share	cents	5 203	4 992	4
Dividend per share	cents	-	-	-

\* Prior year represented for discontinued operation.

\*\* Please refer to note 10 of the Unaudited Consolidated Interim Results for the computation of sustainable headline earnings per share.

This short-form announcement is the responsibility of the directors and is a summary of the information in the full announcement and does not contain full or complete details. Any investment decisions should be based on the full announcement that has been published on SENS at <https://senspdf.jse.co.za/documents/2024/jse/isse/IVT/Int2024.pdf> and is also available on our website [www.invictaholdings.co.za](http://www.invictaholdings.co.za).

Copies of the full announcement may be requested from the company secretary at [info@invictaholdings.co.za](mailto:info@invictaholdings.co.za).

Ordinary share cash dividend

The board intends paying a dividend at financial year end, by applying a cover ratio between 2.75 and 3.25 times on sustainable earnings.

By order of the board

STEVEN JOFFE  
Chief Executive Officer

NAZLEE RAJMOHAMED  
Group Financial Director

25 November 2024

Invicta Holdings Limited  
Registered office:  
3 Droste Crescent, Droste Park,  
Johannesburg, Gauteng, 2094

Transfer secretaries:  
Computershare Investor Services Proprietary Limited,  
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Directors:

Dr CH Wiese\* (Chairman), S Joffe (CEO), C Barnard,  
N Rajmohamed, LR Sherrell\*, RA Wally^, Adv JD Wiese\*,  
PM Makwana^, I Van Heerden\*, F Davidson^  
\* Non-executive ^ Independent non-executive

Sponsor:

Nedbank Corporate and Investment Banking,  
a division of Nedbank Limited